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TERMS OF THE DAILY:

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The Daily Commercial.

WEDNESDAY MORNING, JANUARY 13, 1869.

We publish this morning our plan for Wann, Stevenson & Co. has found able and influential support here. Nearly all of the Democratic Senators and Congressmen have signed the petition for Wann's pardon. The paper is in the hands of the President. We are not informed as to the action of the Democratic Representatives in meeting Stevenson & Co., but doubtless the same process that has been adopted by befriending counterfeiters will in time liberate these conspirators.

THE latest issue of the Cleveland and Pittsburgh monopolies is an injunction by an Ohio court restraining the new order of Lake Direction from acting. The dissolution of this injunction will be the next step in the game to be followed by other injunctions and dissolution of the same, until collusion for Resolution, etc., etc. We begin to see the force of the resolution by the new Board giving Mr. Lees half a million for "legal purposes." It is an Erie fight on a diminished scale. Rumor speaks of some fluttering in Fort Wayne circles.

In another column will be found a history, by a writer who will be recognized as likely to be thoroughly conversant with the question of the Pennsylvania Central Railroad Bonds held by the State. The reader, we think, will gain the impression that the Company in the legislation on the subject, drew a sharp bargain with the State. For ourselves we are free to admit that the practicability of the proposition to sell the Bonds, in the expectation of making something for the State Treasury, is altogether doubtful.

THE House has managed to clear away a portion of the useless timber that stood in the way of the incoming administration. The Tenure-of-office Act has been repealed by a large majority of that body. The measure has served its purpose. There are many who desired to retain it, under the belief that it would prevent a repetition of the evils that have afflicted the country since the hour Judases determined that party fealty should prescribe patriotism and merit. It cannot be denied, however, that its existence was calculated to inspire General Grant of the opportunities that were enjoyed by his predecessors. On this account, more than anything else, we are gratified at the action of the House.

JUST as the country was settling down in the conviction that if New York had a Cabinet officer he would be the present Attorney General, Mr. Evarts, another report, which, like all Cabinet rumors, is on the authority of "a gentleman of great prominence," is set afloat that Hamilton Fish, of New York, will be Secretary of the Treasury. The report, whatever else can be said of it, has the quality of freshness, although Mr. Fish, in the ranks of political America, would probably incur the epithet of old fogy. For some time retired from public life, and not ambitious of the labors of official station, this gentleman has been as little thought of for positions of this sort as he himself has aspired to their honors and responsibilities. With no brilliancy he has a solid character and capacity for doing well and successfully whatever he consents to undertake. Probably a better representative of the money barons of the Metropolis could not be selected, and in him General Grant's ideas of economy and faithfulness would be realized. Wealthy, refined and somewhat advanced in life, as well as never disposed to much hard work, the wonder would be that Mr. Fish would accept the post of Financial Secretary.

Some of our exchanges take exceptions to the administering of chloroform to a miserable human being on the gallows, in the State of New York, last week, while others defend it as a timely act of mercy. It appears to us, as the case and the gallows stand, that the objectors have the advantage. If the gallows is worth anything as an instrument of justice, if it accords at all with the highest type of Christianity, and is in any respect a civilizer, it should neither be abridged nor dredged. Let us have the whole of it, and no cheating. On the contrary, if the gallows is not all this, and if it is really an act of mercy, through chloroform, to render the miserable culprit insensible, and thus cheat the gallows to a certain extent, why not abolish it altogether? If depriving a man of his life by hanging him by the neck is pure justice, the case as it is takes away by making him insensible by administering chloroform. Why not go a step further, and kill the man outright with chloroform? The difference between hanging a perfectly insensible man and a man already dead from the effects of that which made him insensible, cannot be great; indeed, with sincerity it himself the difference would not be worth speaking of, and the sensibleness of the one act would seem to be simply perfected in the other. Either the faint-hearted executioner who introduces chloroform to profane incapability abuses justice through mistaken ideas of mercy, or the law of mercy might be extended to the killing by chloroform, and justice receive no detriment. The question seems one worthy of the consideration of the defenders of the civilization and justice of the gallows, especially as the chloroform practice is liable to spread. Therefore, the question appears to be, shall the culprit be fed and fattened to the fullest physical development when hanging will be attended with the greatest suffering, or shall chloroform be administered to rob the gallows of its culminating pang and if the latter, why not abolish the gallows entirely?

DOES NOT CURDLE.

A correspondent of the Philadelphia *Press* who seems to be familiar with the various prison systems adopted in the several States, expresses his dissatisfaction with the tone of the speeches delivered at the recent meeting of the Philadelphia Society for Alleviating the Miseries of Public Prisons. The correspondent concludes his communication in the following language:

> "As a matter of fact, under the present State system, the prisons are not what they should be. The prisoners are not separated as they ought to be, and are not employed as they should be. The discipline is not what it should be. The buildings are not what they should be. The whole system is not what it should be. Public opinion is not what it should be. Public officers are not what they should be. Public officers are not what they should be. Public officers are not what they

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FINANCE AND TRADE.

THURSDAY EVENING, Jan. 12, 1869.

The local money market was much the same as our last report. As we look around for the cause, the offerings are sufficient to absorb the legitimate limits of our banks and private discount rooms. There can only be an increase in the demand, and a general movement up to their usual standard.

Good stocks and bonds find a ready market at good prices. Commercial stock is firm at about par. The regular dividend will be paid this week. Many are disposed to wait for the spring trade. The receipts of coal will appreciate all stocks at this time that have steady paying coals.

United States bonds to-day suffered a further fractional decline. Reported heavy selling has caused the market to recede from the advance established last week.

—For following rates coupons, in a very concise form, the rates of dividend of all our banks of issue since their organization until the present time. It will be found a useful table of reference:

Subscription Books for the Capital Stock of the Pittsburgh Petroleum Refining Company, Limited, when Ordered, will be opened at the Office of the Company, No. 84 Fourth Street, Pittsburgh, on Monday, the 18th Inst., at 10 o'clock A. M.

—The New York stock market ruled steady—fluctuations were right. It did not show the same strength as it did last week. Throughout Pittsburgh made no significant points either way to-day. It is regarded now as business stock in touch. Fort Wayne continues in large advance, and it is reported may share the same fate as the Central and Pittsburgh. Gobbling up properties and lateral western railroad companies seems to be the order of the day with New York capitalists. The Pittsburgh and Erie line that they are after (see Commercial, which has one to work up to or to be Pittsburgh's Gulch Exchange.

—The following table, made up from dispatches received at J. W. Kennedy's Stock Room, Apollo Building, No. 89 Fourth avenue, shows the prices of Railway stocks, Gold, etc., at the various sessions of the New York Board during the day:

	Opening.	Noon.	Close.
Gold			
U. S. 6's, 1881			
U. S. 5-20's, 1862			
U. S. 5-20's, 1864			
U. S. 5-20's, 1865			
U. S. 5-20's, 1865, new			
U. S. 5-20's, 1867			
U. S. 5-20's, 1868			
U. S. 10-40's			
Tennessee 6's			
Virginia 6's			
Missouri 6's			
Canton Co.			
Cumberland Coal			
New York Central			
Erie			
Hudson River			
Reading			
Michigan Southern			
Michigan Central			
Illinois Central			
Cleveland & Pittsburgh			
Cleveland & Toledo			
Chicago & Rock Island			
Pittsburgh & Fort Wayne			
Western Union Telegraph			

James T. Brady & Co., corner of Fourth avenue and Wood street, quote United States securities in New York to-day as follows:

	Jan. 11.	Jan. 12.	Adv.	Dec.
Gold				
U. S. 6's, 1881				
U. S. 5-20's, 1862				
U. S. 5-20's, 1864				
U. S. 5-20's, 1865				
U. S. 5-20's, 1865, new				
U. S. 5-20's, 1867				
U. S. 5-20's, 1868				
U. S. 10-40's				

A comparison between Saturday's and to-day's closing quotations shows the following changes:

	Bid.	Prices.	Adv.	Dec.
N. Y. Central				
Erie				
Reading				
Michigan Southern				
Michigan Central				
Illinois Central				
Cleveland & Pittsburgh				
Cleveland & Toledo				
Chicago & Rock Island				
Pittsburgh & Fort Wayne				
Western Union Telegraph				

James W. Kennedy, Stock, No. 89 Fourth avenue, (Apollo Building,) deals in United States Bonds, State and Municipal Securities, Railroad, Bank, Insurance and Miscellaneous Stocks. Being represented in the New York Stock Rooms every day while in session, he purchases and sells on commission any stocks or bonds dealt in at the New York Board, and has them purchased for customers in the most favorable manner.

COAL MINERS.

Pittsburgh coal, delivered on the Ohio river, is subject to bargain and sale in boats. Small notice of, or by the use of coal boats by the month. Inquire of

Pittsburgh, Jan. 11, 1869.

The Commercial of the 7th inst. says that the market continues very dull, and the volume of trade exceedingly small. The heavy fall of snow and sleet was one of the principal causes of the light business done, though it is very low and nearly time preceding the holidays. The unfavorable markets and the feeling in consequence caused among all classes of merchants that, "there is a better time coming," and long on the spring trade opening there will be a general reaction in business, and stocks will go off without change in any article, coming under the head of the above named markets.

We quote oil barrels, which are the wholesale rates given, unless otherwise noted.

Refined—Is in good demand at 47 @ 49c for prime, as to quality. In small way sometimes realize as much as 50c. We quote at 48 @ 49c.

Crude—Remains about the same. Sales in bulk at 20c, as to quality. In small way sometimes realize as much as 22c. We quote at 20 @ 21c.

Naphtha—Is in good demand at 40 @ 42c for prime, and 38 @ 40c for good to reliable.

Lard Oil—Is in good demand, with fair supply, and believe from appearances we will have a good trade during the winter months. Sales in bulk at 90c @ $1, as to quality or use of package.

Benzine—Barely good and unchanged. We quote in bulk at 20 @ 22c, as to quality.

Coal

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NEWS SUMMARY.

BY TELEGRAPH.

The Bank of Montreal, at St. Catharines, was entered by burglars Wednesday night and the safe was open and robbed of $2,000. The burglars made their escape. Morning at Rondout, New York.

Four libel suits against the Chicago Tribune for a total of $100,000 damages were ruled out of the Supreme Court in that city Wednesday. They were instituted by our newspapers who claimed that the Tribune charged them with arson in connection with the great fire. They appeal to the Supreme Court.

In the United States Circuit Court, Chicago, on Monday, Judge Drummond issued an order for the arrest of the Board of Supervisors of Lee county, Iowa, for refusing to levy taxes to pay certain county bonds, the payment of which had been decreed by the Supreme Court of the United States, but which the Supreme Court declined to enforce. It is a conflict of jurisdiction that may rest in doubt.

Nelson Holdredge, Esq., a prominent citizen of Upton, Mass., died on Monday, aged 72 years. He was found dead in his new mill on Monday morning. The mercury on his body, it is supposed, had been applied for the purpose of embalming, hitting him on the stomach.

The Nevada Legislature yesterday re-elected Wm. M. Stewart United States Senator.

A brutal prize fight was fought on an island some seven or eight miles from Alton, Ill., on Sunday, between Tom Allen and Mike McCoole. After fighting forty-three rounds, Allen was declared the victor. Davis is reported to have been present and encouraged the fight during the entire time. He handed the victor $500 after recognizing the latter's claim of championship of the United States.

The New York *Herald* says there are indications that the disturbance in the money market yesterday was caused by a prominent house, which of late has been a seller of checks, desiring to realize enough to help to improve the value for the purpose of selling bonds.

Saturday night last a negro named Abe Vanderberg went to the house of Wm. Smith, an employee on the Memphis Central Railroad at Water Valley, Mississippi, and after a desperate struggle succeeded in overpowering the person of Mrs. Smith, but not before she had strangled her little daughter until she was insensible. As soon as it was daylight, Mrs. Smith alarmed the neighbors, who with the Sheriff of the town went in pursuit, and soon succeeded in capturing him, the bringing him to town it was with the greatest difficulty that the negro was not assaulted and taken from them. Vanderberg has been in jail for some months. That night, however, he got his fetters off, and with a knife he had got out and broke open the door leading to Mrs. Smith sister's home. He became alarmed at the noise and fled, and was not discovered